

<i>FSA's Internal Controls</i>			
Standard	Source	Risk Level	Assessment
1.0 Fund Balance With Treasury			
1.0.1 FSA's Statement of Transactions SF 224 Preparation.	TFM		TBD
1.0.2 Reconciling FSA's Statement of Differences, SF 6652 with Treasury.	TFM		TBD
1.0.3 Reconciling FSA's Un-disbursed Appropriation Account Ledger FMS 6653 with FSA's Accounts 1010.	TFM		TBD
2.0 Accounts Payable			
2.0.1 FSA must maintain current accounts payable written policies and procedures.	GAO		TBD
2.0.2 FSA must ensure separation of duties for authorization, approval, receipt of goods or services, reconciliation, and payment.	GAO		TBD
2.0.3 FSA must adhere to procurement requirements such as those specific to small and disadvantaged businesses.	GAO		TBD
2.0.4 FSA must have retention of records (purchase orders, invoices, and other supporting documents for a minimum of x years (Statute of Limitations).			TBD
2.0.5 FSA must ensure that splitting orders to circumvent higher approval levels is prohibited.	GAO		TBD
2.0.6 FSA must obtain Tax Identification Number (TIN) from all vendors and lenders.			TBD
2.0.7 FSA must review and approve of invoices for completeness and in accordance with terms of purchase order or contract.	GAO		TBD
2.0.8 FSA must ensure that payments are made on timely basis, such as within 3 business days of due date.	OMB		TBD
2.0.9 FSA must ensure all discounts offered are taken.	TFM		TBD
2.0.10 FSA must ensure that the Prompt Payment requirements are followed, when applicable.	OMB		TBD
2.0.11 FSA must ensure that payment for goods and services excludes sales tax, when applicable.	GSA		TBD
2.0.12 FSA must ensure that Certifying Officers have designations by FMS.	TFM		TBD
2.0.13 FSA must ensure that stop payments are made when necessary.	GAO		TBD
2.0.14 FSA must reconcile the Subsidiary and General Ledger on a routine basis for accurate reporting.	GAO		TBD
2.0.15 FSA must ensure proper documentation for its procurements.	GAO		TBD
2.0.16 FSA must ensure an adequate level of supervision and oversight of its employees to ensure proper handling of its procurement transactions.	FMFIA		TBD
2.0.17 FSA must ensure that duplicate payments and overpayments are not made.	GAO		TBD
2.1 Small Purchase Credit			
2.1.1 FSA must maintain current credit card purchase written policies and procedures.	GSA		TBD
2.1.2 FSA must ensure separation of duties in the following areas authorization, approval, receipt of goods/services, reconciliation, and payment.	GSA/GAO		TBD

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2.1.3 FSA must train all credit card users before the credit cards are activated.	GSA		TBD
2.1.4 FSA must ensure that all credit card activities are for government use only.	GSA		TBD
2.1.5 FSA credit card holders must not exceed their single purchase monthly limitation amounts.	GSA		TBD
2.1.6 FSA must not pay for any goods or services before they are received, verified and accepted.	GSA		TBD
2.1.7 FSA must not pay for any credit card purchases in dispute.	GSA		TBD
2.1.8 FSA must perform a match of receiving reports and invoiced amounts on credit card statements prior to payments.	GSA/GAO		TBD
2.1.9 FSA must pay all credit card purchases within 25 days grace period to avoid paying prompt payment interest.	GSA		TBD
2.1.10 FSA employees must notify the credit card issuer within xx days/hours when a credit card is lost or stolen.	GSA		TBD
2.1.11 FSA must terminate credit card privileges for all former/deceased employees.	GSA		TBD
2.1.12 FSA must ensure that prompt payment policies are followed.	GSA		TBD
2.1.13 FSA must investigate any credit card purchases with SIC (Standard Industrial Codes) transactions codes that are suspicious.	GSA		TBD
2.1.14 FSA employees must reconcile their credit card monthly bill with vendor invoices.	GSA		TBD
2.1.15 FSA employees must know which goods and services are tax-exempt.	GSA		TBD
2.1.16 FSA must have a Designated Billing Office (DBO) which will serve as the focal point for processing invoices.	GSA/GAO		TBD
2.1.17 FSA must ensure all discounts offered are taken.	OMB/TFM		TBD
2.1.18 FSA must have an approving official/ Agency Organization Program Coordinator	GSA		TBD
2.2 Travel Management			
2.2.1 FSA must maintain current travel management written policies and procedures.	GSA/ FTR		TBD
2.2.2 FSA employees must receive authorization and funds must be available an obligated before commencing travel. (Sec. 302-2.21)	GSA/ FTR		TBD
2.2.3 FSA must use a government authorized travel card to procure common carrier transportation.	GSA/ FTR		TBD
2.2.4 FSA must reimburse a FSA employee within 30 calendar days after the employee submits a proper travel claim.	GSA/ FTR		TBD
2.2.5 FSA employees must submit a travel voucher within 5 business days upon return from their travel.	GSA/ FTR		TBD
2.2.6 FSA employees must complete travel voucher in accordance with GSA travel regulations.	GSA/ FTR		TBD
2.3 Grants			
2.3.1 FSA must maintain current grant reporting written policies and procedures.	OMB		TBD
2.3.2 FSA must ensure separation of duties in the following areas authorization, approval, receipt of goods/services, reconciliation, and payment.	GSA/GAO		TBD

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2.3.3 FSA must ensure that grants are monitored for excessive drawdowns.			TBD
2.3.4 FSA must ensure that grantees minimize the amount of time elapsing between the transfer of funds and the disbursement of funds from their bank accounts.			TBD
2.3.5 FSA is responsible for monitoring discretionary grants to ensure that grantees comply with all applicable laws, regulations and policies.			TBD
2.3.6 FSA must ensure before an individual obligates discretionary funds that an official warrant is signed and issued by Director of Grants Policy and oversight Staff of OCFO.			TBD
2.3.7 FSA must follow up and take corrective action on audit findings involving grants.			TBD
2.3.8 FSA must maintain accurate and timely recording of grant transactions.			TBD
2.4 Transit Benefits			
2.4.1 FSA must have current written policies and procedures on transit benefits.	GAO		TBD
2.4.2 FSA must ensure separation of duties in the area of transit benefit authorizing, processing, distributing, and recording of transit benefits to its employees.	GAO		TBD
2.4.3 FSA must ensure it only makes transit benefit payments to eligible employees.	Treasury Directive		TBD
2.4.4 FSA must ensure its employees use mass transit for all/ part of their monthly commute in order to qualify and receive transit benefits.			TBD
2.4.5 FSA must ensure that monthly transit benefits provided to its employees do not exceed the monthly tax excludable benefit under IRS regulations (currently \$100 per month).			TBD
2.4.6 FSA must ensure that transit benefits are offered to all new employees, who meet the eligibility criteria within XX days of employment.	Treasury Directive		TBD
2.4.7 FSA must ensure proper documentation of its transit benefits.	GAO		TBD
2.4.8 FSA must prepare and submit a Public Transportation Program Report by December 31, XXXX.	Treasury Directive		TBD
2.4.9 FSA must ensure an adequate level of supervision and oversight of its employees to ensure proper handling of its transit benefits.	GAO		TBD
2.4.10 FSA must maintain physical security of transit benefits such as metro cards.	GAO		TBD
2.4.11 FSA must ensure timely and accurate recording of transit benefit transactions.	GAO		TBD
2.4.12 FSA must ensure that transit benefit transactions are properly executed only by employees acting within the scope of their authority.	GAO		TBD
2.4.13 Implementation of the fringe transit benefits program.	Treasury Directive		TBD
3.0 Accounts Receivable			
3.1.1 FSA must maintain current accounts receivable written policies and procedures.	GAO		TBD
3.1.2 FSA must segregate accounts receivable functions, i.e. billing, posting, collections, write-offs, reconciliations, etc.	GAO		TBD
3.1.3 FSA must limit access to its accounting information systems to only authorized individuals.	OMB		TBD
3.1.4 FSA must comply with Privacy Act requirements.	1974 Privacy Act		TBD

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3.1.5 FSA must ensure that loan records contain adequate and up-to-date information.	GAO		TBD
3.1.6 FSA must retain accounts receivable source documents for a period of X years.			TBD
3.1.7 FSA must record in its subsidiary and general ledger any amounts due (accounts receivable) within five business days.			TBD
3.1.8 FSA must record and deposit its collections within X business days.	GAO		TBD
3.1.9 FSA must ensure manager approval of corrections, adjustments, and all non-cash credits.	GAO		TBD
3.1.10 FSA must reconcile subsidiary and general ledger accounts monthly.	GAO		TBD
3.1.11 FSA must ensure that all amounts due to FSA are properly recorded as assets and not accounted for by other means, e.g. negative accounts payable balances.	GAO		TBD
3.1.12 FSA must prepare an aging schedule monthly.	TFM		TBD
3.1.13 FSA must ensure delinquent debtors do not receive additional credit.	OMB		TBD
3.1.14 FSA must pursue delinquent accounts in a progressively aggressive manner.	OMB		TBD
3.1.15 FSA must use skip tracing to locate current debtor addresses.	OMB		TBD
3.1.16 FSA must assess interest, penalties, and administrative charges on its delinquent debts.	OMB		TBD
3.1.17 FSA must provide consumer debtors a written notice of its intent to report delinquent debt information to credit bureaus.	OMB		TBD
3.1.18 FSA must report all outstanding commercial debt information (both positive and negative) and consumer debt that is 60 days delinquent to credit bureaus.	OMB		TBD
3.1.19 FSA must transfer its debts that are 180 calendar days or more delinquent to Treasury/FMS or Treasury-designated debt collection centers for further collection actions and resolution.	OMB		TBD
3.1.20 FSA must maintain and adjust its doubtful allowance account for estimated amounts of uncollectible debt on a quarterly basis.	OMB		TBD
3.1.21 FSA must write-off of the necessary uncollectible accounts on a quarterly basis.	GAO		TBD
3.1.22 FSA must ensure that write-offs are supported by approvals obtained by only authorized officials.	OMB		TBD
3.1.23 FSA must submit write-offs to the Internal Revenue Service for income tax offset.	OMB		TBD
3.1.24 FSA must issue 1099G to debtors and to the Internal Review Service for amounts written off of \$600 or more.	TFM		TBD
3.1.25 FSA must cease collection actions in the event of debtor bankruptcy.	TFM		TBD
3.1.26 In the event of debtor death, FSA must file a proof of claim with the fiduciary of the deceased debtor's estate.	TFM		TBD
4.0 Capital Assets			
4.1.1. FSA must effectively manage its capital assets.	GAO		TBD
4.1.2 FSA must ensure the execution (authorization) of capital assets acquisitions.	FMFIA		TBD
4.1.3 FSA must maintain proper segregation of duties for capital assets transactions.	FMFIA		TBD

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4.1.4	FSA must ensure an adequate level of supervision and oversight of its employees to ensure proper handling of its capital assets.	FMFIA		TBD
4.1.5	FSA must perform periodic inventory of its capital assets.	GAO		TBD
4.1.6	FSA must record depreciation/amortization expense for its capital assets.	ED/OCFO		TBD
4.1.7	FSA must ensure proper documentation for its capital assets.	FMFIA		TBD
4.1.8	FSA must ensure control and physical security of its capital assets.	FMFIA		TBD
4.1.9	FSA must ensure accurate and timely recording of all its capital assets transactions.	FMFIA		TBD
4.1.10	FSA must maintain accurate financial statement disclosures for its capital assets.	GAO		TBD
4.1.11	FSA must establish dollar threshold for capitalization.	OMB		TBD
4.1.12	Establish and maintain standardized useful life periods for capital assets.	GAO		TBD
4.1.13	FSA must reconcile its capital assets in the FMSS system to the capital assets in its two property management systems.	GAO		TBD
5.0 Fund Control				
5.0.1	FSA must maintain current fund control written policies and procedures.	OMB		TBD
6.0 Financial Reporting				
6.1.1	FSA must maintain current financial reporting written policies and procedures.	GSA/GAO		TBD
6.1.2	FSA must issue a Comprehensive Annual Financial Report (CAFR) to treasury.	GSA/GAO		TBD
6.1.3	FSA must prepare and submit annual financial statements including Footnotes by March 1, of the year following the end of the fiscal year.	CFO		TBD
6.1.4	FSA must submit the Federal Agencies' Central Trial Balance System (FACTS I and II).	GSA/GAO		TBD
6.1.5	FSA must have its financial statements audited by the Office of Inspector General (OIG).	CFO/OIG		TBD
6.1.6	FSA is required to prepare and submit monthly statement of transactions (SF 224).	GSA/GAO		TBD
6.1.7	FSA is required to prepare managerial cost accounting reports (cost allocations).	GSA/GAO		TBD
6.1.8	FSA must prepare Quarterly (or monthly upon request) the Report (status of appropriations) on Budget Execution (SF-133) for each appropriation.	OMB		TBD
6.1.9	FSA is required to prepare the FMS-2108 Year-End Closing Statement for each of its appropriations.	TFM		TBD
6.1.10	FSA is required to submit quarterly the U.S. Federal Report-Receivables Due from the Public.	GSA/GAO		TBD